

---

## **ARTS CABINET**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2023**

---

ARTS CABINET

---

CONTENTS

---

	Page
Trustees' report	1 - 6
Independent examiner's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 17

---

## ARTS CABINET

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2023

---

The Trustees present their annual report together with the financial statements of the Arts Cabinet for the year 1 February 2022 to 31 January 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

The Charity's objective is to advance education in the arts and culture for the public benefit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The Charity aims to achieve its objective by:

- Raising awareness of artistic research in global contemporary art practises.
- Fostering working collaborations between artists and researchers.
- Disseminating new forms of knowledge emerging from artistic and academic research collaborations.
- Providing widely accessible digital and other publications, and producing workshops, learning labs, seminars, talks, exhibitions and other such events on the said subjects.

Any other such charitable ways as the trustees see fit in furtherance of this object.

---

**ARTS CABINET**

---

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

---

**Achievements and performance****a. Main achievements of the Charity**

The main achievements in this period were

- The strengthening of Arts Cabinet's partnerships with Higher Education, including: King's College London, The University of Agder (Norway); The Leverhulme Centre for Wildfire, Environment and Society, The University of Melbourne - which expanded through the development of joint projects and public programmes, including artists commissions, editorial projects at the intersections between art and research (across the social sciences, science and public policy) and continuing joint application for funding that supports further research into the value that art can bring to academic research. In addition, work continues to evolve in particular areas of research in science and in social sciences, through the investigation of topics of significant relevance in societal terms and in the artistic field, with a view to producing new knowledge and new understandings of critical issues.
- The work done by Arts Cabinet in partnership with Higher Education has benefited researchers, students, artists, as well as communities with an interest in the social sciences and their cross-over with Art. The benefits described were the enhancement of research through art – art being a method that offered opportunities to engage with research in new ways. Similarly, artists expressed benefit from associating with specialist knowledge, which opened possibilities for presenting art work in more engaged ways to the public.
- In addition to the production of new knowledge, we also ensured that the methods explored by artists and researchers in their various investigations were recorded, evaluated and analysed, to be potentially applied in other projects at the intersection of art and research.
- The successful conclusion in the 'Encounters' project, a 3-year Erasmus+ project to end 2022, within an international consortium of Higher Education and Art partners across Europe, to deliver public programmes involving artists and researchers in the UK, digitally and in Europe (Greece, Norway), brought significant results to the partners and to the funders of the project; The project involved student exchange, public engagement and a wide dissemination programme that shed light into new methods and new ways of working at the intersection between fields and disciplines, concluding successfully in London in 2022 with a public conference.
- Arts Cabinet has successfully ensured that its role as a platform for publishing experimental content from researchers, students, anthropologists – particularly important, at a time when the notion of 'encounter' was still recovering from the confinements and its critical effects, due to the Covid-19 pandemic.
- Expanding the collaboration with Goldsmiths College in London to offer opportunities for students to be part of the activities and learning programmes developed by Arts Cabinet.

---

## ARTS CABINET

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

---

#### Achievements and performance (continued)

##### b. Review of activities

Built the organisation through engagement with Higher Education, as a key priority, and also development of self-initiated projects:

- King's College London, primarily the Faculty of Social Science and Public Policy
- Leverhulme Centre for Wildfires, the Environment and Society (Imperial College, King's College London, Reading University and Royal Holloway College)
- University of Agder, Norway with whom we continued our work as project partners of Erasmus+
- Formation of further academic and artists networks (The University of the Aegean, Greece, The University of Amsterdam, The Netherlands);
- Launch of a new Arts Cabinet-led Research project titled 'Ways into Knowing', multi-part and long-term.

We concluded 2 online Editorial Issues presenting over 25 contributions from artists and researchers from Greece, Norway, The Netherlands, the U.K., in connection with the European ErasmusPlus funded project 'Encounters at the intersection between art, ethnography and pedagogy.'

Arts Cabinet commissioned - in partnership with the Leverhulme Centre for Wildfire, Environment and Society -, a visual-art work from an Indigenous artist from Australia. We also produced the Documentation of the work, as a publication, which was disseminated through an Arts Cabinet online Interview Piece. The commissioned work and accompanying Documentation will be presented in an exhibition at Science Gallery London in 2023.

We produced our first limited print Edition - critical publication on the topic of Migration, in response to our long-term virtual residency based Editorial project on Migration (2019-2020), presenting contributions from academics, architects, curators, art-historians and artists. This publication was distributed globally by Antenne Books and sold-out.

Arts Cabinet was invited by King's College to curate and produce a day-long international symposium on questions about art/research at the interface between pedagogy, ethnography, the social-sciences and science. The Symposium brought together Higher Education partners from Europe and was an opportunity to exchange in person about methods and models of producing work in/through art/research.

In 2022, Arts Cabinet presented the first in a series of projects on the topic 'Ways into Knowing', which explored the forms of knowledge that may emerge from art/research collaborations. This project brought together artists from Indonesia, Africa, Austrian, Sweden, Germany and the UK. In addition, an Editorial team was constituted and added a plurality of perspectives on to the development of the project.

Continued to ensure that the online content was made as widely available as possible to make knowledge transferable and accessible.

##### c. Fundraising activities and income generation

Arts Cabinet received funds through its participation with higher education partners, principally the Erasmus+ project with the University of Agder, from the Leverhulme Centre for Wildfires, the Environment and Society and from King's College London, for the Editorial on Social Justice.

---

**ARTS CABINET**

---

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

---

**Financial review****a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

Each year the Trustees review the financial position and allocate, as appropriate, surplus funds to reserves in accordance with the Reserves Policy.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The Trustees consider that the ideal level of reserves would be between two and three month's expenditure.

All the assets of the Charity are attributable to unrestricted funds. These assets are sufficient to meet the Charity's obligations under these funds.

**c. Surplus**

There was a surplus for the year of £16,599 and the Charity had reserves of £42,361 at 31 January 2023.

**d. Principal risks and uncertainties**

The principal risk is breakdown in our partnerships with higher education institutions. We manage this risk through active relationship management and working with a range of partners.

**Structure, governance and management****a. Constitution**

Arts Cabinet is a registered charity, number 1167368, and is constituted under a CIO constitution.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO constitution.

---

## ARTS CABINET

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

---

#### Reference and administrative details of the Charity, its trustees and advisers

**Trustees**

Michael Patrick Houlihan, Chair (appointed 6 October 2023)  
 Svetlana De Sequeira Costa-MacDonald, Trustee  
 Sharon Morris, Trustee (appointed 28 October 2022)  
 Jesus-Felipe Querol, Trustee (appointed 28 October 2022)  
 Irini Papadimitriou, Trustee (appointed 28 October 2022)  
 Anna Smirnova, Trustee (appointed 20 October 2022)  
 Mark O'Neil, Trustee (resigned 22 February 2022)  
 Stuart MacDonald, Trustee (resigned 17 May 2022)  
 Edward Hollis, Trustee (resigned 14 July 2023)  
 Jeffrey Haywood, Trustee (resigned 6 October 2023)

**Charity registered number** 1167368

**Principal office** 1 The Green  
 Richmond  
 TW9 1PL

**Accountants** Feltons  
 Chartered Accountants  
 1 The Green  
 London  
 TW9 1PL

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

---

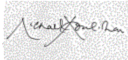
**ARTS CABINET**

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

---

Approved by order of the members of the board of Trustees on 20 November 2023 and signed on their behalf by:



**Michael Patrick Houlihan**  
(Chair of Trustees)



---

**ARTS CABINET**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JANUARY 2023**

---

**Independent Examiner's Report to the Trustees of Arts Cabinet ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

---

**ARTS CABINET**

---

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

---

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

---

**ARTS CABINET**

---

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

---

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *David Alesbury*

Dated: 20 November 2023

David Alesbury

Chartered Accountant

Feltons  
1 The Green  
Richmond  
TW9 1PL

## ARTS CABINET

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	34,162	34,162	49,985
Investments	4	38	38	10
<b>Total income</b>		<b>34,200</b>	<b>34,200</b>	<b>49,995</b>
<b>Expenditure on:</b>				
Charitable activities	5	17,601	17,601	33,559
<b>Total expenditure</b>		<b>17,601</b>	<b>17,601</b>	<b>33,559</b>
<b>Net movement in funds</b>		<b>16,599</b>	<b>16,599</b>	<b>16,436</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		25,762	25,762	9,326
Net movement in funds		16,599	16,599	16,436
<b>Total funds carried forward</b>		<b>42,361</b>	<b>42,361</b>	<b>25,762</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

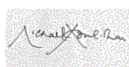
The notes on pages 12 to 17 form part of these financial statements.

## ARTS CABINET

BALANCE SHEET  
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
		-	-
<b>Current assets</b>			
Cash at bank and in hand	42,361	25,762	
	42,361	25,762	
<b>Net current assets</b>		42,361	25,762
<b>Total assets less current liabilities</b>		42,361	25,762
<b>Net assets excluding pension asset</b>		42,361	25,762
<b>Total net assets</b>		42,361	25,762
<b>Charity funds</b>			
	10	-	-
Unrestricted funds	10	42,361	25,762
<b>Total funds</b>		42,361	25,762

The financial statements were approved and authorised for issue by the Trustees on 20 November 2023 and signed on their behalf by:



**Michael Patrick Houlihan**  
(Chair of Trustees)

The notes on pages 12 to 17 form part of these financial statements.

---

## ARTS CABINET

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

---

#### 1. General information

Arts Cabinet is a charitable incorporated organisation registered with the Charities Commission, registration number 1167368.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Arts Cabinet meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

ARTS CABINET

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Grants	34,162	34,162
	Unrestricted funds 2022 £	Total funds 2022 £
Grants	49,985	49,985

---

**ARTS CABINET**


---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**


---

**4. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Bank interest	38	38
	<hr/>	<hr/>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest	10	10
	<hr/>	<hr/>

**5. Analysis of expenditure on charitable activities****Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Artistic projects	17,601	17,601
	<hr/>	<hr/>

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Artistic projects	33,559	33,559
	<hr/>	<hr/>



---

**ARTS CABINET**


---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**


---

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Artistic projects	9,825	7,776	17,601

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Artistic projects	27,612	5,947	33,559

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Accountancy	660	420
Administrative support costs	-	4,000
Consultancy	1,500	-
Computer costs	4,323	990
Subscriptions	93	44
Bank charges	250	493
Legal fees	950	-
	<b>7,776</b>	<i>5,947</i>

---

**ARTS CABINET**


---



---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**


---

**7. Independent examiner's remuneration**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>660</b>	<i>420</i>
	<u><b>660</b></u>	<u><i>420</i></u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 31 January 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

**9. Financial instruments**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>42,361</b>	<i>25,762</i>
	<u><b>42,361</b></u>	<u><i>25,762</i></u>

## ARTS CABINET

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

## 10. Statement of funds

## Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	<b>25,762</b>	<b>34,200</b>	<b>(17,601)</b>	<b>42,361</b>

## Statement of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	9,326	49,995	(33,559)	25,762